

TRADEMARK ASSIGNMENT

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<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Bankruptcy Court Order releasing security interests at Reel/Frame Nos. 3507/0905 and 3507/0959		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Freeport Financial LLC		05/17/2012	LIMITED LIABILITY COMPANY: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Contract Research Solutions, Inc.		
<b>Street Address:</b>	2000 Regency Parkway, Suite 295		
<b>City:</b>	Cary		
<b>State/Country:</b>	NORTH CAROLINA		
<b>Postal Code:</b>	27518-8581		
<b>Entity Type:</b>	CORPORATION: DELAWARE		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	3257599	CETERO	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	7147558290		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Email:</b>	ipdocket@lw.com		
<b>Correspondent Name:</b>	Latham & Watkins LLP		
<b>Address Line 1:</b>	650 Town Center Drive		
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<b>ATTORNEY DOCKET NUMBER:</b>	039250-0061		
<b>NAME OF SUBMITTER:</b>	Rhonda DeLeon/		
<b>Signature:</b>	/Rhonda DeLeon/		

OP \$40.00 3257599



UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

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:   
*In re:* : **Chapter 11**  
:   
CONTRACT RESEARCH : **Case No. 12-11004 (KJC)**  
SOLUTIONS, INC., *et al.*, :   
:   
Debtors.<sup>1</sup> : **Jointly Administered**  
:   
: **RE: Docket No. 15, 110, 111**  
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**ORDER AUTHORIZING (A) THE SALE OF CERTAIN ASSETS OF THE DEBTORS  
FREE AND CLEAR OF ALL CLAIMS, LIENS, LIABILITIES, RIGHTS, INTERESTS  
AND ENCUMBRANCES; (B) THE DEBTORS TO ENTER INTO AND PERFORM  
THEIR OBLIGATIONS UNDER THE ASSET PURCHASE AGREEMENT AND  
RELATED DOCUMENTS; (C) THE DEBTORS TO ASSUME AND ASSIGN CERTAIN  
EXECUTORY CONTRACTS AND UNEXPIRED LEASES; AND  
(D) GRANTING RELATED RELIEF**

Upon the motion (the "Motion")<sup>2</sup> of Contract Research Solutions, Inc. ("CRS") and the other above-captioned debtors, as debtors and debtors-in-possession (collectively, the "Debtors")

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<sup>1</sup> The debtors in these chapter 11 cases, along with the last four digits of each debtor's tax identification number, as applicable, are: Contract Research Solutions, Inc. (3750); Allied Research Holdings Inc. (not applicable); Allied Research International Inc. (Ontario) (not applicable); Allied Research International, Inc. (Florida) (6246); Allied Research International India, LLC (not applicable); Allied Research International U.S., LLC (not applicable); BA Research Co. (not applicable); BA Research International Holdings, LLC (not applicable); BA Research International, L.P. (0418); BARI Management, LLC (not applicable); BARI Merger Sub, LLC (not applicable); BARI Partners, G.P. (0418); Bioassay Research Co. (5944); CRS Management, Inc. (2856); CRS Real Estate Holdings LLC (not applicable); Diabetes and Glandular Disease Research Associates, Inc. (1817); Gateway Medical Research, Inc. (0344); PRACS Dermatology, LLC (not applicable); PRACS Institute, Ltd. (7073); Specialty Research, Inc. (5373). Cetero's corporate headquarters is located at 2000 Regency Parkway, Suite 255, Cary, North Carolina 27518. Contract Research Solutions, Inc., as foreign representative of Allied Research Holdings Inc., Allied Research International Inc. (Ontario), and BA Research Co. (Allied Research Holdings Inc. and Allied Research International Inc. (Ontario), collectively, the "Canadian Debtors," and all other Debtors, the "US Debtors"), and all US Debtors commenced a recognition proceeding, No. CV-12-9663-00CL, (the "Canadian Recognition Proceeding") under Part IV of the *Companies' Creditors Arrangement Act* (the "CCAA") in the Ontario Superior Court of Justice (Commercial List) (the "Canadian Court").

or "**Cetero**"), for entry of orders, pursuant to sections 105(a), 363, 365, 503 and 507 of the United States Bankruptcy Code (the "**Bankruptcy Code**"), Rules 2002, 6004, 6006, 9007 and 9014 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), and Local Rule 6004-1 authorizing and approving the following:

- (i) the sale of substantially all assets of the Debtors pursuant to certain bidding procedures attached as Exhibit C to the Exhibit Notice to the Bidding Procedures Order (defined below) (the "**Bidding Procedures**");
- (ii) the entry into, performance under, and terms and conditions of the Asset Purchase Agreement, dated as of March 25, 2012 (collectively with all related agreements, amendments, documents or instruments and all exhibits, schedules and addenda to any of the foregoing, the "**APA**"), substantially in the form attached hereto as **Exhibit A**, whereby the Debtors have agreed to sell, and CRSI Holdings, LLC ("**U.S. Purchaser**"), 0935867 B.C. LTD. ("**Canadian Purchaser**"), and 0935870 B.C. Ltd. ("**Canadian Subsidiary Purchaser**," and together with Canadian Purchaser, "**Canadian Purchasers**," and Canadian Purchasers together with U.S. Purchaser, the "**Purchasers**") have agreed to buy substantially all the Debtors' assets (specifically as set forth and defined in the APA, the "**Acquired Assets**"), free and clear of all Claims and Liens (each as defined below) except where the Debtors have agreed to transfer and Purchasers have expressly agreed in the APA to assume certain of the Debtors' liabilities (specifically as set forth and defined in the APA, the "**Assumed Liabilities**") and allow certain encumbrances (specifically as set forth and defined in the APA, the "**Permitted Encumbrances**") (and including all actions taken or required to be taken in connection with the implementation and consummation of the APA, collectively, the "**Transactions**");
- (iii) the assumption and assignment to Purchasers or any Affiliate (as defined in the APA) of Purchasers of certain executory contracts and unexpired leases and certain other contracts and leases entered into after the Petition Date of the Debtors designated for assumption and assignment as Assigned Contracts in accordance with this Order, the Bidding Procedures Order (defined below) and the APA (collectively the "**Assigned Contracts**"); and
- (iv) other related relief;

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<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Motion and the APA (as defined below), unless otherwise indicated herein.

and the Court having entered an order on April 13, 2012, approving the Bidding Procedures substantially in the form filed with the Court<sup>3</sup> and granting certain related relief [Docket No. 111] (the “**Bidding Procedures Order**”); the Canadian Court having entered an order on April 13, 2012, recognizing the Bidding Procedures Order; the auction having been canceled in accordance with the Bidding Procedures Order; and the Purchasers having submitted the highest and best offer for the Acquired Assets; and the Court having conducted a hearing on the Motion commencing on May 17, 2012 (the “**Sale Hearing**”) at which time all interested parties were offered an opportunity to be heard with respect to the Motion; and the Court having reviewed and considered the Motion, the APA, the Bidding Procedures Order, the record of the hearing before the Court on April 13, 2012 (the “**Bidding Procedures Hearing**”) at which the Bidding Procedures Order was approved and all objections to the Bidding Procedures, including the *Objection of the Official Committee of Unsecured Creditors to Debtors’ Motion, Pursuant to Bankruptcy Code Sections 105(a), 363, 365, 503, and 507, Bankruptcy Rules 2002, 3007, 6004, 6006, 9007 and 9014, and Local Rule 6004-1, for Entry of (A) Order (I) Approving Bidding Procedures in Connection with Sale of Assets of Cetero, (II) Approving Form and Manner of Notice, (III) Scheduling Auction and Sale Hearing, (IV) Authorizing Procedures Governing Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (V) Granting Related Relief; and (B) Order (I) Approving Purchase Agreement, (II) Authorizing Sale*

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<sup>3</sup> See Notice of Filing of Revised Exhibits to Proposed Order Approving Motion, Motion, Pursuant to Bankruptcy Code Sections 105(a), 363, 365, 503, and 507, Bankruptcy Rules 2002, 3007, 6004, 6006, 9007 and 9014, and Local Rule 6004-1, for Entry of (A) Order (I) Approving Bidding Procedures in Connection with Sale of Assets of Cetero, (II) Approving Form and Manner of Notice, (III) Scheduling Auction and Sale Hearing, (IV) Authorizing Procedures Governing Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (V) Granting Related Relief; and (B) Order (I) Approving Purchase Agreement, (II) Authorizing Sale Free and Clear of All Liens, Claims, Encumbrances, and Other Interests, and (III) Granting Related Relief filed with the Court on April 13, 2012 [Docket No. 110].

*Free and Clear of All Liens, Claims, Encumbrances, and Other Interests, and (III) Granting Related Relief* [Docket No. 102], were withdrawn or overruled; and the appearance of all interested parties and all responses and objections to the Motion having been duly noted in the record of the Sale Hearing; and upon the record of the Sale Hearing, and having heard statements of counsel and the evidence presented in support of the relief requested in the Motion at the Sale Hearing, including (a) the First Day Declaration, the *Declaration of Tero Jänne in Support of Cetero's Motion for Entry of Interim and Final Orders (I) Authorizing Cetero (A) to Obtain Postpetition Secured Financing Pursuant to 11 U.S.C. §§ 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) and 364(e) and (B) to Utilize Cash Collateral Pursuant to 11 U.S.C. § 363, (II) Granting Adequate Protection to Prepetition Secured Parties Pursuant to 11 U.S.C. § 361, 362, 363 and 364, and (III) Scheduling Final Hearing Pursuant to Bankruptcy Rules 4001(b) and (c)* [Docket No. 13, Exhibit B] (the "**Jefferies DIP Financing Declaration**"), (b) the *Declaration of Tero Jänne in Support of Cetero's Motion, Pursuant to Bankruptcy Code Sections 105(a), 363, 365, 503, and 507, Bankruptcy Rules 2002, 3007, 6004, 6006, 9007 and 9014, and Local Rule 6004-1, for Entry of (A) Order (I) Approving Bidding Procedures in Connection with Sale of Assets of Cetero, (II) Approving Form and Manner of Notice, (III) Scheduling Auction and Sale Hearing, (IV) Authorizing Procedures Governing Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (V) Granting Related Relief; and (B) Order (I) Approving Purchase Agreement, (II) Authorizing Sale Free and Clear of All Liens, Claims, Encumbrances, and Other Interests, and (III) Granting Related Relief* [Docket No. 104] (the "**Jefferies Bidding Procedures Declaration**"), (c) and the *Declaration of Tero Jänne in Support of Cetero's Motion for Entry of Order Authorizing (A) the Sale of Certain Assets of the Debtors Free and Clear of All Claims, Liens, Liabilities, Rights, Interests and Encumbrances;*

(B) the Debtors to Enter into and Perform Their Obligations Under the Asset Purchase Agreement and Related Documents; (C) the Debtors to Assume and Assign Certain Executory Contracts and Unexpired Leases; and (D) Granting Related Relief [Docket No. 321] (the “**Jefferies Sale Declaration**”), and (d) the Declaration of Martin McGahan in Support of the Debtors’ Motion for Entry of an Order (I) Approving Purchase Agreement, (II) Authorizing Sale Free and Clear of All Liens, Claims, Encumbrances, and Other Interests, and (III) Granting Related Relief [Docket No. 311] (the “**Alvarez Sale Declaration**”) and the projections described therein and filed concurrently therewith under seal; and upon all of the proceedings held before the Court, and all objections and responses to the relief requested in the Motion having been heard and overruled, withdrawn, adjourned, or resolved on the terms set forth in this Order, and it appearing that due notice of the Motion, the APA, and the Bidding Procedures Order has been provided; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, their stakeholders and all other parties-in-interest; and it appearing that the Court has jurisdiction over this matter; and it further appearing that the legal and factual bases set forth in the Motion and at the Sale Hearing establish just cause for the relief granted herein; and after due deliberation thereon,

**THE COURT EXPRESSLY FINDS AS FOLLOWS:<sup>4</sup>**

**Jurisdiction, Venue And Final Order**

A. This Court has jurisdiction to hear and determine the Motion pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware* dated as of February 29, 2012. This is a core proceeding

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<sup>4</sup> All findings of fact and conclusions of law announced by the Bankruptcy Court at the Sale Hearing in relation to this Motion are hereby incorporated to the extent not inconsistent herewith.

pursuant to 28 U.S.C. § 157(b)(2). Venue is proper in this District and in this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

B. This Order constitutes a final order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rules 6004(h), 6006(d) and 7062, and to the extent necessary under Bankruptcy Rule 9014 and Rule 54(b) of the Federal Rules of Civil Procedure, as made applicable by Bankruptcy Rule 7054, this Court expressly finds that there is no just reason for delay in the implementation of this Order and expressly directs entry of this Order as set forth herein.

**Notice Of The Transactions, APA, Sale Hearing, Bid Deadline And The Cure Amounts**

C. As evidenced by the affidavits or declarations of service and publication previously filed with this Court, proper, timely, adequate and sufficient notice of the Motion, the Bid Deadline (as defined below), the Sale Hearing, the APA and the Transactions has been provided in accordance with sections 102(1), 363 and 365 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, 6006 and 9014. The Debtors have complied with all obligations to provide notice of the Motion, the Bid Deadline, the Sale Hearing, the APA and the Transactions as required by the Bidding Procedures Order. The aforementioned notices are good, sufficient and appropriate under the circumstances, and no other or further notice of the Motion, the Bid Deadline, the Sale Hearing, the APA or the Transactions is required for the entry of this Order.

D. A reasonable opportunity to object or to be heard regarding the relief requested in the Motion was afforded to all interested persons and entities, including, without limitation: (i) the Office of the United States Trustee for the District of Delaware; (ii) the creditors listed on the Consolidated List of Creditors Holding 30 Largest Unsecured Claims appended to each



Debtors' Chapter 11 petition; (iii) the agents for Debtors' prepetition secured lenders; (iv) counsel to the Official Committee of Unsecured Creditors; (v) the United States Attorney for the District of Delaware; (vi) the attorneys general for each of the States in which any of the Debtor entities conduct a substantial amount of business operations; (vii) the U.S. Food and Drug Administration; (viii) the Internal Revenue Service; (ix) those parties who have formally filed request for notice in these Chapter 11 Cases pursuant to Bankruptcy Rule 2002; (ix) all counterparties to the Debtors' Contracts; and (x) all other known creditors of the Debtors.

E. In accordance with the Bidding Procedures Order, the Debtors have served a notice (as amended, modified or otherwise supplemented from time to time, the "Cure Notice") of the potential assumption and assignment of the Assigned Contracts and of the amount necessary to cure any defaults pursuant to section 365(b) of the Bankruptcy Code (the "Cure Amounts") upon each non-Debtor counterparty to an Assigned Contract. The service and provision of the Cure Notice was good, sufficient and appropriate under the circumstances and no further notice need be given in respect of assumption and assignment of the Assigned Contracts, including with respect to adequate assurance of future performance, or establishing a Cure Amount for the respective Assigned Contracts. Non-Debtor counterparties to the Assigned Contracts have had an adequate opportunity to object to assumption and assignment of the applicable Assigned Contracts and the Cure Amount set forth in the Cure Notice (including objections related to the adequate assurance of future performance and objections based on whether applicable law excuses the non-Debtor counterparty from accepting performance by, or rendering performance to, Purchasers for purposes of section 365(c)(1) of the Bankruptcy Code).

F. Except for the objections specifically described in Paragraph 29 of this Order, the deadline to file an objection to the assumption and assignment to Purchasers of any Assigned

Contract (a “**Contract Objection**”) has expired, and to the extent any such entity timely filed a Contract Objection, all such Contract Objections have been resolved, withdrawn, overruled, or adjourned for later adjudication to the extent provided in Paragraph 48 of this Order. To the extent that any entity did not timely file a Contract Objection by the Contract Objection deadline, such entity shall forever be barred and estopped from objecting: (i) to the Cure Amount as the amount to cure all defaults to satisfy section 365 of the Bankruptcy Code and from asserting that any additional amounts are due or defaults exist (except as provided in Paragraph 29 of this Order); (ii) that any conditions to assumption and assignment must be satisfied under such Contract or Lease (as defined in the Motion) before it can be assumed and assigned or that any required consent to assignment has not been given; or (iii) that the Purchasers have not provided adequate assurance of future performance as contemplated by section 365 of the Bankruptcy Code.

#### **Purchasers’ Bid**

G. The Prepetition First Lien Agents have the right to credit bid pursuant to the *Final Order (I) Authorizing Debtors (A) to Obtain Postpetition Secured Financing Pursuant to 11 U.S.C. §§ 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) and 364(e) and (B) to Utilize Cash Collateral Pursuant to 11 U.S.C. § 363, and (II) Granting Adequate Protection to Prepetition Secured Parties Pursuant to 11 U.S.C. §§ 361, 362, 363, and 364* [Docket No. 251], entered on May 9, 2012 (and any amendments to the foregoing (the “**Final DIP Order**”), which expressly states:

Each of the DIP Agent (on behalf of the DIP Secured Parties) and the respective Prepetition First Lien Agents (on behalf of the Prepetition First Lien Secured Parties), or their respective assignees, designees, or successors, shall have the unqualified and irrevocable right to “credit bid” up to the full amount of the DIP Obligations and the Prepetition First Lien Indebtedness,

respectively (including (i) the First Lien Adequate Protection Super-Priority Claims to the extent such First Lien Adequate Protection Super-Priority Claims have any value, (ii) Avoidance Actions, and (iii) all assets that are or may be unencumbered by liens of any Prepetition Secured Party or DIP Secured Party), during any sale of all or any portion of the DIP Collateral, including, without limitation, sales occurring pursuant to section 363 of the Bankruptcy Code or included as part of any reorganization plan subject to confirmation under section 1129(b)(2)(A)(iii) of the Bankruptcy Code. The DIP Agent and the Prepetition First Lien Agents have the absolute right to assign, transfer, sell, or otherwise dispose of their respective rights to credit bid.<sup>5</sup>

See Final DIP Order, ¶ 4(g).

H. As of the entry of the Final DIP Order, and as of the date hereof, the DIP Obligations and the First Lien Indebtedness were fully and finally allowed pursuant to the Final DIP Order, no Challenges having been filed prior to the expiration of the Challenge Period (each as defined in the Final DIP Order) and any Challenges are now barred pursuant to the Final DIP Order.

I. As contemplated by the Final DIP Order and pursuant to the Prepetition First Lien Credit Agreement, the Prepetition First Lien Agents, pursuant to the direction of the Requisite Lenders, on behalf of all Prepetition First Lien Secured Lenders, (i) submitted on March 25, 2012, a written offer for the Acquired Assets consisting of (x) a credit bid of the Prepetition First Lien Indebtedness for the Acquired Assets (the “**Credit Bid**”), (y) the Purchasers’ assumption of the Assumed Liabilities, and (z) the other consideration set forth in the APA (clauses (x), (y), and (z), collectively, the “**Bid**”) and (ii) assigned the right to receive the Acquired Assets

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<sup>5</sup> Capitalized terms used in this “Purchasers’ Bid” Section and not defined in this Order are as defined in the Final DIP Order.

(subject to the Assumed Liabilities) (y) to the U.S. Purchaser with respect to the U.S. Acquired Assets (as defined in the APA), with a portion subsequently assigned to Canadian Subsidiary Purchaser, and (z) to Canadian Purchaser with respect to the Canadian Acquired Assets (as defined in the APA).

J. The Bid constitutes a “Qualified Bid” as defined in the Bidding Procedures. The Credit Bid component of the Bid is valid, duly authorized and proper under the Bidding Procedures and sections 363(b) and 363(k) of the Bankruptcy Code, the Prepetition First Lien Credit Agreement and applicable law.

**Highest Or Otherwise Best Offer**

K. As demonstrated by the evidence proffered or adduced at the Sale Hearing and the representations of counsel made on the record at the Sale Hearing, the Debtors have complied in all respects with the Bidding Procedures Order. The Sale was duly noticed and conducted in a non-collusive, fair and good faith manner and the process set forth in the Bidding Procedures Order afforded a full, fair and reasonable opportunity for any person or entity to make a higher or otherwise better offer to purchase the Acquired Assets and assume the Assumed Liabilities. The bid deadline (the “**Bid Deadline**”) was May 11, 2012 at 5:00 p.m. (prevailing Eastern time). No competing bids were submitted to the Debtors by the Bid Deadline.

L. The Acquired Assets were adequately marketed by the Debtors and their advisors, and the consideration provided by Purchasers under the APA constitutes the highest and best offer and provides fair and reasonable consideration to the Debtors for the Acquired Assets and the assumption of the Assumed Liabilities. The APA presents the best opportunity to maximize and realize the value of the Debtors. The Debtors’ determination that the consideration provided

by Purchasers under the APA constitutes the highest and best offer for the Acquired Assets constitutes a valid and sound exercise of the Debtors' business judgment.

M. Approval of the Motion and the APA and the consummation of the Transactions contemplated thereby are in the best interests of the Debtors, their respective creditors, estates and other parties in interest. The Debtors have demonstrated good, sufficient and sound business reasons and justifications for entering into the Transactions and the performance of their obligations under the APA.

N. Entry of this Order approving the APA and all the provisions thereof is a condition precedent to Purchasers' consummation of the Transactions.

O. The APA was not entered into, and none of the Debtors or Purchasers has entered into the APA, or proposes to consummate the Transactions, for the purpose of hindering, delaying or defrauding the Debtors' present or future creditors. None of the Debtors or Purchasers are entering into the APA, or proposing to consummate the Transactions, fraudulently, for the purpose of statutory and common law fraudulent conveyance and fraudulent transfer claims whether under the Bankruptcy Code or under the laws of the United States, any state, territory, possession thereof or the District of Columbia or any other applicable jurisdiction with laws substantially similar to the foregoing.

P. The terms and conditions set forth in the APA, including the form and total consideration to be realized by the Debtors pursuant to the APA: (i) is in the best interests of the Debtors' creditors and estates and (ii) constitutes fair value, full and adequate consideration, reasonably equivalent value, and reasonable market value for the Acquired Assets.

Q. As part of the consideration for the Acquired Assets, the Purchasers will assume approximately \$30.3 million of DIP Obligations (as defined in the Final DIP Order), plus an

unspecified amount for the other Assumed Liabilities. The value of any assets that do not constitute Prepetition First Lien Collateral (as defined in the Final DIP Order) is highly speculative, and thus, the value of the non-credit bid consideration (i.e., the Assumed Liabilities) offered by the Purchasers is in excess of any value that could be attributed to whatever property may not be encumbered by the Prepetition First Liens (as defined in the Final DIP Order) as of the Petition Date. The Purchasers' agreement to assume the Assumed Liabilities is essential to provide for the satisfaction of the DIP Obligations and to provide for the payment of other liabilities that would constitute administrative expenses in the Debtors' Chapter 11 Cases and potentially not be satisfied absent consummation of the Transactions.

R. Purchasers are the Prevailing Purchaser for the Acquired Assets in accordance with the Bidding Procedures Order. Purchasers have complied in all respects with the Bidding Procedures Order and any other applicable order of this Court in negotiating and entering into the APA, and the sale and the APA likewise comply with the Bidding Procedures Order and any other applicable order of this Court.

S. The Debtors will file, in accordance with the APA, a motion with the Canadian Court in the Canadian Recognition Proceeding seeking an order approving the Transactions contemplated by this Order and the APA, recognizing this Order in Canada (the "**Canadian Sale Approval and Vesting Order**"), and vesting the Canadian Acquired Assets (as defined in the APA) in Canadian Purchaser free and clear of all Claims and Liens (each as defined below). The consummation of the Transactions contemplated by the APA (the "**Closing**") is conditioned on the entry of the Canadian Sale Approval and Vesting Order.

**Good Faith Of Debtors And Purchasers**

T. The sales process conducted by the Debtors, including, without limitation, the Bidding Procedures set forth in the Bidding Procedures Order, was at arms' length, non-collusive, in good faith, and substantively and procedurally fair to all entities.

U. The Debtors, Purchasers and their respective professionals and advisors have complied in good faith with the Bidding Procedures Order in all respects. As demonstrated by (i) any testimony and other evidence proffered or adduced at the Sale Hearing, including the Jefferies DIP Financing Declaration, Jefferies Bidding Procedures Declaration, the Jefferies Sale Declaration, the Alvarez Sale Declaration, the First Day Declaration, and evidence adduced and representations proffered by counsel at the Bidding Procedures Hearing and (ii) the representations of counsel made on the record at the Sale Hearing, substantial prepetition and postpetition marketing efforts and a competitive sale process were conducted in accordance with the Bidding Procedures Order, the Debtors (a) afforded all creditors and other parties in interest and all potential purchasers a full, fair and reasonable opportunity to qualify as bidders and submit their highest or otherwise best offer to purchase the Acquired Assets, (b) provided potential purchasers, upon request, sufficient information to enable them to make an informed judgment on whether to bid on the Acquired Assets, and (c) considered any bids submitted on or before the Bid Deadline (as defined in the Bidding Procedures).

V. The APA and the Transactions contemplated thereunder were proposed, negotiated and entered into by and among the Debtors, the Prepetition First Lien Agents, and Purchasers without collusion, in good faith and at arms' length.

W. None of the Purchasers nor any of their affiliates, present or contemplated members, officers, directors, shareholders or any of their respective successors and assigns is an

“insider” of any of the Debtors, as the term “insider” is defined in section 101(31) of the Bankruptcy Code. Purchasers are entering into the Transactions in good faith and are a good faith buyer within the meaning of section 363(m) of the Bankruptcy Code, and are therefore entitled to the full protection of that provision, and otherwise have proceeded in good faith in all respects in connection with this proceeding. Neither the Debtors nor Purchasers have engaged in any action or inaction that would cause or permit the APA or the Transactions to be avoided or impose any costs or damages under section 363(n) of the Bankruptcy Code.

**Section 363 Is Satisfied**

X. The Debtors have demonstrated a sufficient basis and compelling circumstances requiring them to (i) enter into the APA, and (ii) sell the Acquired Assets and assume and assign the Assigned Contracts and such actions are appropriate exercises of the Debtors’ business judgment and in the best interests of the Debtors, their estates and their creditors. Such business reasons include, without limitation, the fact that: (i) the APA constitutes the highest and best offer for the Acquired Assets; (ii) the APA presents the best opportunity to maximize and realize the value of the Debtors; and (iii) unless the sale is concluded expeditiously, the recoveries of all of Cetero’s estates and constituencies are likely to be adversely affected and there is a significant risk that numerous obligations constituting administrative expenses in the Chapter 11 Cases (including a significant amount of liabilities that will be assumed by the Purchasers under the APA) will not be satisfied.

Y. The APA is a valid and binding contract between the Debtors and the Purchasers and shall be enforceable pursuant to its terms.

Z. The Debtors have, to the extent necessary, satisfied the requirements of section 363(b)(1) of the Bankruptcy Code because the Debtors do not qualify as debtors that, in



connection with offering a product or a service, disclose to an individual a policy prohibiting the transfer of personally identifiable information about individuals that are not affiliated with the Debtors. Accordingly, appointment of a consumer privacy ombudsman pursuant to sections 363(b)(1) or 332 of the Bankruptcy Code is not required with respect to the relief requested in the Motion.

AA. The Acquired Assets constitute property of the Debtors' estates within the meaning of section 541(a) of the Bankruptcy Code and title thereto is presently vested in the Debtors' estates.

BB. The sale of all Acquired Assets to Purchasers under the terms of the APA meets the applicable provisions of section 363(f) of the Bankruptcy Code, and except as expressly provided in the APA with respect to the Assumed Liabilities and Permitted Encumbrances, (i) the transfer of the Acquired Assets to Purchasers and (ii) the assumption and/or assignment to Purchasers or an Affiliate of Purchasers of the Assigned Contracts and Assumed Liabilities, in each case, will be free and clear of all Liens and Claims (each as defined below), and will not subject Purchasers or any of Purchasers' assets to any liability for any Liens or Claims whatsoever (including, without limitation, under any theory of equitable law, antitrust, setoff (except with respect to setoffs that were effected prior to the Petition Date), or successor or transferee liability). All holders of Liens or Claims who did not object, or withdrew their objections to the Transactions, are deemed to have consented to the Transactions pursuant to section 363(f)(2) of the Bankruptcy Code, and all holders of Liens or Claims are adequately protected — thus satisfying section 363(e) of the Bankruptcy Code; provided, however, that setoff rights will be extinguished to the extent there is no longer mutuality after the

consummation of the Transactions, except with respect to setoffs that were effected prior to the Petition Date.

CC. Purchasers would not have entered into the APA and would not consummate the Transactions, thus adversely affecting the Debtors, their estates, creditors, employees and other parties in interest, if the sale of the Acquired Assets was not free and clear of all Claims and Liens (each as defined below) or if Purchasers would, or in the future could, be liable for any Claims or Liens, including, without limitation and as applicable, certain liabilities that expressly are not assumed by Purchasers as set forth in the APA or in this Order. Purchasers assert that they will not consummate the Transactions unless the APA specifically provides, and this Court specifically orders, that none of Purchasers, their assets or the Acquired Assets will have any liability whatsoever with respect to, or be required to satisfy in any manner, whether at law or in equity, whether by payment, setoff or otherwise, directly or indirectly, any Claim or Lien, or any successor or transferee liability for any of the Debtors, in each case, other than the Assumed Liabilities and Permitted Encumbrances.

DD. The transfer of the Acquired Assets to Purchasers under the APA is a legal, valid and effective transfer of all of the legal, equitable and beneficial right, title and interest in and to the Acquired Assets free and clear of all Liens and Claims (as defined below). The Debtors may sell their interests in the Acquired Assets free and clear of all Liens and Claims because, in each case, one or more of the standards set forth in section 363(f) of the Bankruptcy Code has been satisfied. The transfer of the Acquired Assets to Purchasers will vest Purchasers with good and marketable title to the Acquired Assets free and clear of all Liens and Claims (except as provided in the APA solely with respect to Assumed Liabilities and Permitted Encumbrances).

EE. None of the Purchasers is a successor to the Debtors or their respective estates by reason of any theory of law or equity, and the Purchasers shall not assume or in any way be responsible for any liability or obligation of any of the Debtors or their respective estates by reason thereof. None of the Purchasers is a continuation or substantial continuation of the Debtors or their respective estates, and there is no continuity between Purchasers and the Debtors. The Purchasers do not have a common identity of incorporators, directors or equity holders with the Debtors. Purchasers are not holding themselves out to the public as a continuation of the Debtors or their respective estates, and the Transactions do not amount to a consolidation, merger or *de facto* merger of Purchasers and the Debtors.

FF. There is no legal or equitable reason to delay the Transactions. The Transactions must be approved and consummated promptly to preserve the value of the Debtors' assets.

GG. The Debtors have demonstrated both (i) good, sufficient and sound business purposes and justifications and (ii) compelling circumstances for the Transactions pursuant to section 363(b) of the Bankruptcy Code prior to, and outside of, a plan of reorganization in that, among other things, absent the immediate consummation of the Transactions, the value of the Debtors' assets will be harmed. To maximize the value of the Acquired Assets, it is essential that the Transactions occur within the timeframe set forth in the APA. Time is of the essence in consummating the Transactions.

HH. The sale and assignment of the Acquired Assets outside of a plan of reorganization pursuant to the APA neither impermissibly restructures the rights of the Debtors' creditors nor impermissibly dictates the terms of a liquidating plan for the Debtors. Neither the APA nor the Transactions contemplated thereby constitute a *sub rosa* chapter 11 plan.

**Assumption And Assignment Of The Assigned Contracts**

II. The assumption and assignment of the Assigned Contracts (as such Assigned Contracts may be amended, supplemented or otherwise modified prior to assumption and assignment without further order of the Court with the consent of the Debtors, the applicable contract counterparty and Purchasers) that are designated for assumption and assignment pursuant to the terms of this Order and the APA are integral to the APA, are in the best interests of the Debtors and their respective estates, creditors and other parties in interest, and represent the reasonable exercise of sound and prudent business judgment by the Debtors.

JJ. No section of any Assigned Contract that purports to prohibit, restrict, impose any penalty or fee, or condition the use, consideration or assignment of any such Assigned Contract in connection with the Transactions shall have any force or effect.

KK. The Debtors have met all requirements of section 365(b) of the Bankruptcy Code for each of the Assigned Contracts. The Debtors have (i) cured and/or provided adequate assurance of cure of any default existing prior to the Closing under all of the Assigned Contracts, within the meaning of section 365(b)(1)(A) of the Bankruptcy Code; and (ii) provided compensation or adequate assurance of compensation to any counterparty to an Assigned Contract for actual pecuniary loss to such entity resulting from a default prior to the Closing under any of the Assigned Contracts, within the meaning of section 365(b)(1)(B) of the Bankruptcy Code. Each of the Assigned Contracts is free and clear of all Liens and Claims (as defined below), except as expressly permitted in the APA and this Order.

LL. Purchasers have demonstrated adequate assurance of future performance under the relevant Assigned Contracts within the meaning of sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code. Pursuant to section 365(f) of the Bankruptcy Code, the Assigned

Contracts to be assumed and assigned under the APA shall be assigned and transferred to, and remain in full force and effect for the benefit of, Purchasers notwithstanding any provision in the contracts or other restrictions prohibiting their assignment or transfer.

MM. No defaults exist in the Debtors' performance under the Assigned Contracts as of the date of this Order other than the failure to pay amounts equal to the Cure Amounts or defaults that are not required to be cured as contemplated in section 365(b)(1)(A) of the Bankruptcy Code.

**THEREFORE, IT IS HEREBY ORDERED THAT:**

**General Provisions**

1. The Motion is granted and approved as set forth herein.
2. All objections to the Motion or the relief requested therein that have not been withdrawn, waived or settled as announced to the Court at the Sale Hearing, or by stipulation filed with the Court, or as resolved in this Order, and all reservations of rights included therein, are hereby overruled on the merits with prejudice; provided, however, that the Adjourned Contract Objections (as defined below) have been adjourned to the extent provided in Paragraph 48 of this Order, and will be resolved after entry of this Order. All persons and entities given notice of the Motion that failed to timely object thereto are deemed to consent to the relief sought therein including, without limitation, all non-Debtor parties to the Assigned Contracts.
3. The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any of the findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

Approval Of The APA

4. The APA, all of the terms and conditions thereof, and all of the Transactions contemplated therein are approved in all respects. The failure specifically to include any particular provision of the APA in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the APA be authorized and approved in its entirety. The transfer of the Acquired Assets by the Debtors to Purchasers shall be a legal, valid and effective transfer of the Acquired Assets. The consummation of the Transactions is hereby approved and authorized under section 363(b) of the Bankruptcy Code.

5. The Debtors are authorized to (a) take any and all actions necessary or appropriate to perform, consummate, implement and close the Transactions, including the sale to Purchasers of all Acquired Assets, in accordance with the terms and conditions set forth in the APA and this Order, including, without limitation, executing, acknowledging and delivering such deeds, assignments, conveyances and other assurance, documents and instruments of transfer and taking any action for purposes of assigning, transferring, granting, conveying, and confirming to Purchasers, or reducing to possession, any or all of the Acquired Assets, and entering into any transition services or operations support agreements with Purchasers, and any other agreements related to implementing the Transactions, and (b) to assume and assign any and all Assigned Contracts. The Debtors are further authorized to pay, without further order of this Court, whether before, at or after the Closing, any expenses or costs that are required to be paid to consummate the Transactions or perform their obligations under the APA. Any amounts that become payable by the Debtors to Purchasers pursuant to the APA (and related agreements executed in connection therewith) shall constitute administrative expenses of the Debtors' estates

*not inconsistent with the Global Settlement Agreement, provided that the Debtors shall provide the Committee two business days' notice, and the Committee shall be entitled during such notice period to file an objection with the Bankruptcy Court to <sup>20</sup> the extent the Committee believes such agreement is inconsistent with the Global Settlement Agreement,*

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under sections 503(b) and 507(a)(1) of the Bankruptcy Code and shall be treated with such priority if the Chapter 11 Casers convert to cases under chapter 7 of the Bankruptcy Code.

6. All persons and entities are prohibited and enjoined from taking any action to adversely affect or interfere with, or which would be inconsistent with, the ability of the Debtors to transfer the Acquired Assets to Purchasers in accordance with the APA and this Order.

7. The sale of Avoidance Actions pursuant to the APA is hereby authorized and approved. To the extent any Avoidance Action is not assignable to the Purchasers or any of their designees, assignees, and/or successors, the Debtors, the Committee, any chapter 11 or chapter 7 trustee (or any of their successors or assignees), and all other estate representatives, shall be prohibited from bringing any such Avoidance Actions against the Purchasers, their Affiliates, designees, assignees, and/or successors, or any other party without the Purchasers' prior written consent. The Debtors are hereby authorized and directed to fully and finally release any retained Avoidance Actions at Purchasers' direction and deliver documentation reasonably requested by Purchasers effectuating or memorializing such release; provided that such documentations shall be prepared and provided at the Purchasers' cost.

**Sale And Transfer Free And Clear Of Liens And Claims**

8. Except as otherwise expressly provided in the APA and the terms of this Order solely with respect to Assumed Liabilities and Permitted Encumbrances, the Acquired Assets shall be sold free and clear of all claims, liabilities, interests, rights and encumbrances, including, without limitation, all mortgages, restrictions (including, without limitation, any restriction on the use, voting rights, transfer rights, claims for receipt of income or other exercise of any attributes of ownership), hypothecations, charges, indentures, loan agreements, instruments, leases, licenses, options, deeds of trust, security interests, equity interests, conditional sale rights

or other title retention agreements, pledges, judgments, demands, rights of first refusal, consent rights, offsets, contract rights, rights of setoff (except with respect to setoffs that were effected prior to the Petition Date), rights of recovery, reimbursement rights, contribution claims, indemnity rights, exoneration rights, product liability claims, alter-ego claims, environmental rights and claims (including, without limitation, toxic tort claims), labor rights and claims, employment rights and claims, pension rights and claims, tax claims, regulatory violations by any governmental entity, decrees of any court or foreign or domestic governmental entity, charges of any kind or nature, debts arising in any way in connection with any agreements, acts, or failures to act, reclamation claims, obligation claims, demands, guaranties, option rights or claims, rights, contractual or other commitment rights and claims, rights of licensees or sublicensees under section 365(n) of the Bankruptcy Code or any similar statute, and all other matters of any kind and nature, whether known or unknown, choate or inchoate, filed or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, perfected or unperfected, allowed or disallowed, contingent or non-contingent, liquidated or unliquidated, matured or unmatured, material or non-material, disputed or undisputed, whether arising prior to or subsequent to the commencement of the Chapter 11 Cases (but, for the avoidance of doubt, in each case arising from the ownership of the Acquired Assets or the operation of the Business prior to the date of the Closing (the "**Closing Date**")), and whether imposed by agreement, understanding, law, equity or otherwise, including claims otherwise arising under any theory, law or doctrine of successor liability or related theories, as well as any and all "claims" as that term is defined and used in the Bankruptcy Code, including section 101(5) thereof (all of the foregoing, collectively, "**Claims**"), and any consensual or nonconsensual lien, statutory lien, real or personal property lien, mechanics' lien, materialmans' lien, warehousemans' lien, tax lien,



and any and all “liens” as that term is defined and used in the Bankruptcy Code, including section 101(37) thereof (all of the foregoing, collectively, “**Liens**”). For the avoidance of any doubt, the Claims and Liens on those assets of the Debtors not subject to the sale to Purchasers pursuant to the APA shall remain with the same validity, force, priority and effect.

9. At Closing, all of the Debtors’ right, title and interest in and to, and possession of, the Acquired Assets shall be immediately vested in Purchasers pursuant to sections 105(a), 363(b), 363(f) and 365 of the Bankruptcy Code free and clear of any and all Claims and Liens except for Assumed Liabilities and Permitted Encumbrances. Such transfer shall constitute a legal, valid, binding and effective transfer of such Acquired Assets. All person or entities, presently, or on or after the Closing, in possession of some or all of the Acquired Assets are directed to surrender possession of the Acquired Assets directly to Purchasers or its designees on the Closing or at such time thereafter as Purchasers may request.

10. The Purchasers are hereby authorized in connection with the consummation of the Transactions to allocate the Acquired Assets, Assumed Liabilities, Permitted Encumbrances, and the Assigned Contracts among their affiliates, designees, assignees, and/or successors in a manner as they, in their sole discretion, deem appropriate, and to assign, sublease, sublicense, transfer or otherwise dispose of any of the Acquired Assets or the rights under any Assigned Contract to their affiliates, designees, assignees, and/or successors with all of the rights and protections accorded under this Order and the APA, and the Debtors shall cooperate with and take all actions reasonably requested by Purchasers to effectuate any of the foregoing, which shall be at Purchasers’ cost if requested after the Closing Date to the extent provided in the APA.

11. This Order: (a) shall be effective as a determination that, as of the Closing, (i) no Claims or Liens (other than Assumed Liabilities and Permitted Encumbrances) will be capable of

being asserted against Purchasers or any of their assets (including the Acquired Assets), (ii) the Acquired Assets shall have been transferred to Purchasers free and clear of all Claims and Liens, and (iii) the conveyances described herein have been effected; and (b) is and shall be binding upon and govern the acts of all entities, including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, registrars of patents, trademarks or other intellectual property, administrative agencies, governmental departments, secretaries of state, federal and local officials and all other persons and entities who may be required by operation of law, the duties of their office or contract, to accept, file, register or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any lease; and each of the foregoing persons and entities is hereby directed to accept for filing any and all of the documents and instruments necessary and appropriate to consummate the transactions contemplated by the APA. The Acquired Assets are sold free and clear of any reclamation rights.

12. Except as otherwise expressly provided in the APA solely with respect to the Assumed Liabilities and Permitted Encumbrances, all persons and entities (and their respective successors and assigns), including, without limitation, all debt security holders, equity security holders, affiliates, governmental, tax and regulatory authorities, lenders, customers, vendors, employees, trade creditors, litigation claimants and other creditors holding Claims or Liens arising under or out of, in connection with, or in any way relating to, the Debtors, the Acquired Assets, the ownership, sale or operation of the Acquired Assets and the Business prior to Closing or the transfer of the Acquired Assets to Purchasers, are hereby forever barred, estopped and permanently enjoined from asserting such Claims or Liens against Purchasers, their successors or assigns, their property or the Acquired Assets. Following the Closing, no holder of any Claim

shall interfere with Purchasers' title to or use and enjoyment of the Acquired Assets based on or related to any such Claim, or based on any action the Debtors may take in their Chapter 11 Cases.

13. If any person or entity that has filed financing statements, mortgages, *lis pendens* or other documents or agreements evidencing Claims or Liens against or in the Acquired Assets shall not have delivered to the Debtors prior to the Closing of the Transactions, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of all Claims and Liens that the person or entity has with respect to the Acquired Assets or otherwise, then only with regard to the Acquired Assets that are purchased by Purchasers pursuant to the APA and this Order: (a) the Debtors are hereby authorized and directed to execute and file such statements, instruments, releases and other documents on behalf of the person or entity with respect to the Acquired Assets; (b) Purchasers are hereby authorized to file, register or otherwise record a certified copy of this Order, which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the release of all Claims and Liens against Purchasers and the applicable Acquired Assets; and (c) Purchasers may seek in this Court or any other court to compel appropriate parties to execute termination statements, instruments of satisfaction, and releases of all Claims and Liens with respect to the Acquired Assets other than Assumed Liabilities and Permitted Encumbrances. This Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state, or local government agency, department or office. Notwithstanding the foregoing, the provisions of this Order authorizing the sale and assignment of the Acquired Assets free and clear of Claims and Liens shall be self-executing, and none of the Debtors nor Purchasers shall be required to

execute or file releases, termination statements, assignments, consents or other instruments to effectuate, consummate and implement the provisions of this Order.

14. To the maximum extent permitted by applicable law, the Purchasers shall be authorized, as of the Closing Date, to operate under any license, permit, registration and governmental authorization or approval (collectively, the “Licenses”) of the Debtors with respect to the Acquired Assets, and all Licenses are deemed to have been, and hereby are directed to be, transferred to Purchasers as of the Closing Date. To the extent any Licenses cannot be transferred to Purchasers in accordance with the previous sentence, such Licenses: (a) shall be in effect while the Purchasers, with assistance from the Debtors, work promptly and diligently to apply for and secure all necessary government approvals for the transfer or new issuance of Licenses to the Purchasers; and (b) shall terminate on a license-by-license basis following the final determination of the Purchasers’ application for transfer or new issuance of a License to the Purchasers. The Debtors shall maintain the Licenses in good standing to the fullest extent allowed by applicable law for the Purchasers’ benefit until equivalent new Licenses are issued to the Purchasers, which shall be at Purchasers’ cost to the extent obligations are incurred after the Closing Date. For avoidance of doubt, nothing in this Order or the APA authorizes transfer or assignment to the Purchasers of any federal governmental or federally enforceable licenses, federal governmental or federally enforceable permits, federal governmental rights of way, federal governmental leases, federal governmental contracts, federal governmental registrations, federal governmental authorizations, federal governmental approvals, federal governmental agreements, or other federal governmental interests without the Purchasers’ compliance with all applicable legal requirements under non-bankruptcy law governing such transfers or assignments.

15. To the extent permitted by section 525 of the Bankruptcy Code, no governmental unit may revoke or suspend any permit or license relating to the operation of the Acquired Assets sold, transferred, assigned or conveyed to Purchasers on account of the filing or pendency of these Chapter 11 Cases or the consummation of the Transactions.

**No Successor Or Transferee Liability**

16. Purchasers shall not be deemed, as a result of any action taken in connection with the APA, the consummation of the Transactions contemplated by the APA, or the transfer or operation of the Acquired Assets, including the Assigned Contracts, to: (a) be a legal successor, or otherwise be deemed a successor to the Debtors (other than, for Purchasers, with respect to any obligations as an assignee under the Assigned Contracts arising after the Closing); (b) have, *de facto* or otherwise, merged with or into the Debtors; (c) be an alter ego or a mere continuation or substantial continuation of the Debtors including, without limitation, within the meaning of any foreign, federal, state or local revenue law, pension law, the Employee Retirement Income Security Act, the Consolidated Omnibus Budget Reconciliation Act ("**COBRA**"), WARN (defined below), CERCLA (defined below), the Fair Labor Standard Act, Title VII of the Civil Rights Act of 1964 (as amended), the Age Discrimination and Employment Act of 1967 (as amended), the Federal Rehabilitation Act of 1973 (as amended), the National Labor Relations Act, 29 U.S.C. § 151, *et seq.* (the "**NLRA**"); or (d) be liable for any environmental liabilities, debts, claims or obligations arising from conditions first existing on or prior to Closing (including, without limitation, the presence of hazardous, toxic, polluting, or contaminating substances or wastes), which may be asserted on any basis, including, without limitation, under CERCLA, any liabilities, debts or obligations of or required to be paid by the Debtors for any taxes of any kind for any period, labor, employment, or other law, rule or regulation (including,

without limitation, filing requirements under any such laws, rules or regulations), or under any products liability law or doctrine with respect to the Debtors' liability under such law, rule or regulation or doctrine.

17. Other than as expressly set forth in the APA solely with respect to Assumed Liabilities and Permitted Encumbrances, Purchasers shall not have any responsibility for (a) any liability or other obligation of the Debtors or related to the Acquired Assets or (b) any remaining Claims or Liens against the Debtors or any of their predecessors or affiliates. Purchasers shall have no liability whatsoever with respect to the Debtors' (or their predecessors' or affiliates') respective businesses or operations or any of the Debtors' (or their predecessors' or affiliates') obligations based, in whole or part, directly or indirectly, on any theory of successor or vicarious liability of any kind or character, or based upon any theory of antitrust, environmental, successor or transferee liability, *de facto* merger or substantial continuity, labor and employment or products liability, whether known or unknown as of the Closing, now existing or hereafter arising, asserted or unasserted, fixed or contingent, liquidated or unliquidated, including, without limitation, (a) liabilities on account of any taxes arising, accruing or payable under, out of, in connection with, or in any way relating to the operation of the Acquired Assets prior to the Closing, (b) liabilities or obligations under the WARN Act (29 U.S.C. §§ 2101 et seq.) ("WARN"), or (c) liabilities or obligations under the Comprehensive Environmental Response Compensation and Liability Act ("CERCLA"), or any foreign, federal, state or local labor, employment, or environmental law whether of similar import or otherwise by virtue of Purchasers' purchase of the Acquired Assets or assumption of the Assumed Liabilities by Purchasers or an Affiliate of Purchasers (all liabilities described in Paragraph 16 and Paragraph 17 of this Order, "Successor or Transferee Liability").

18. Except as otherwise expressly provided in this Order or the APA, nothing shall require Purchasers to: (a) continue or maintain in effect, or assume any liability in respect of any employee, collective bargaining agreement, pension, welfare, fringe benefit or any other benefit plan, trust arrangement or other agreements to which the Debtors are a party or have any responsibility therefor including, without limitation, medical, welfare and pension benefits payable after retirement or other termination of employment; or (b) assume any responsibility as a fiduciary, plan sponsor or otherwise, for making any contribution to, or in respect of the funding, investment or administration of any employee benefit plan, arrangement or agreement (including but not limited to pension plans) or the termination of any such plan, arrangement or agreement.

19. Effective upon the Closing, except with respect to Assumed Liabilities and Permitted Encumbrances, all persons and entities are forever prohibited and enjoined from commencing or continuing in any matter any action or other proceeding, whether in law or equity, in any judicial, administrative, arbitral or other proceeding against Purchasers, or their assets (including the Acquired Assets), with respect to any (a) Claim or Lien, or (b) Successor or Transferee Liability, including, without limitation, the following actions with respect to clauses (a) and (b): (i) commencing or continuing any action or other proceeding pending or threatened; (ii) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order; (iii) creating, perfecting or enforcing any Lien or Claim; (iv) asserting any setoff (except with respect to setoffs that were effected prior to the Petition Date), right of subrogation or recoupment of any kind; (v) commencing or continuing any action, in any manner or place, that does not comply with, or is inconsistent with, the provisions of this Order or other orders of this Court, or the agreements or actions contemplated or taken in respect hereof; or (vi) revoking,

terminating or failing or refusing to renew any license, permit or authorization to operate any of the Acquired Assets or conduct any of the businesses operated with such assets.

**Good Faith Of Purchasers**

20. Purchasers are good faith purchasers within the meaning of section 363(m) of the Bankruptcy Code and, as such, are entitled to the full protections of section 363(m) of the Bankruptcy Code. The Transactions contemplated by the APA are undertaken by the Prepetition First Lien Agents and the Purchasers without collusion and in good faith, as that term is defined in section 363(m) of the Bankruptcy Code and, accordingly, the reversal or modification on appeal of the authorization provided herein to consummate the sale shall not affect the validity of the Transactions (including the assumption and assignment of the Assigned Contracts), unless such authorization and consummation of the sale are duly and properly stayed pending such appeal.

21. Neither the Debtors, the Prepetition First Lien Agents, nor Purchasers have engaged in any collusion with other bidders or have taken any other action or inaction that would cause or permit the Transactions to be avoided or costs or damages to be imposed under section 363(n) of the Bankruptcy Code or otherwise. The consideration provided by Purchasers for the Acquired Assets under the APA is fair and reasonable and is not less than the value of such assets, and the Transactions may not be avoided under section 363(n) of the Bankruptcy Code.

22. None of the Purchasers is an “insider” as that term is defined in section 101(31) of the Bankruptcy Code.



### Assumption And Assignment Of Assigned Contracts

23. The Debtors are authorized and directed to assume and assign each of the Assigned Contracts upon the Closing of the Transactions (or thereafter, in accordance with the APA), free and clear of all Claims and Liens. The payment of the applicable Cure Amounts by Purchasers shall, in accordance with section 365(b) of the Bankruptcy Code, (a) cure all defaults under the Assigned Contracts as contemplated by section 365 of the Bankruptcy Code as of the Closing Date, (b) compensate for any actual pecuniary loss to such non-Debtor counterparty resulting from such default, and (c) together with the assumption of the Assigned Contracts by the Debtors and the assignment of the Assigned Contracts to Purchasers or an Affiliate of Purchasers, constitute adequate assurance of future performance thereof.

24. Any provisions in any Assigned Contract that prohibit or condition the assignment of such Assigned Contract or allow the counterparty to such Assigned Contract to terminate, recapture, impose any penalty or fee, accelerate, increase any rate, condition on renewal or extension, or modify any term or condition upon the assignment of such Assigned Agreement, constitute unenforceable anti-assignment provisions that are void and of no force and effect. All other requirements and conditions under sections 363 and 365 of the Bankruptcy Code for the assumption by the Debtors and assignment to Purchasers or an Affiliate of Purchasers of the Assigned Contracts have been satisfied. Upon the Closing, in accordance with sections 363 and 365 of the Bankruptcy Code, Purchasers shall be fully and irrevocably vested with all right, title and interest of the Debtors under the Assigned Contracts, and such Assigned Contracts shall remain in full force and effect for the benefit of Purchasers. Each non-Debtor counterparty to the Assigned Contracts shall be forever barred, estopped, and permanently enjoined from (a) asserting against the Debtors or Purchasers or their respective property any

assignment fee, acceleration, default, breach or claim or pecuniary loss, or condition to assignment existing, arising or accruing as of the Closing Date or arising by reason of the Closing, including any breach related to or arising out of change-in-control in such Assigned Contracts, or any purported written or oral modification to the Assigned Contracts and (b) asserting against Purchasers (or their property, including the Acquired Assets) any Claim or Lien, counterclaim, breach, condition, setoff (except with respect to setoffs that were effected prior to the Petition Date) asserted or capable of being asserted against the Debtors existing as of the Closing Date or arising by reason of the Closing except for the Assumed Liabilities and Permitted Encumbrances.

25. Upon the Closing and the payment of the relevant Cure Amounts, Purchasers shall be deemed to be substituted for the Debtors as a party to the applicable Assigned Contracts and the Debtors shall be released, pursuant to section 365(k) of the Bankruptcy Code, from any liability under the Assigned Contracts. There shall be no assignment fees, increases or any other fees charged to Purchasers or the Debtors as a result of the assumption and assignment of the Assigned Contracts. The failure of the Debtors or the Purchasers to enforce at any time one or more terms or conditions of any Assigned Contract shall not be a waiver of such terms or conditions or of the right of the Debtors or the Purchasers, as the case may be, to enforce every term and condition of such Assigned Contract. The validity of the assumption and assignment of any Assigned Contract to the Purchasers shall not be affected by any existing dispute between any of the Debtors and any counterparty to such Assigned Contract. Any party that may have had the right to consent to the assignment of any Assigned Contract is deemed to have consented for the purposes of section 365(e)(2)(A)(ii) of the Bankruptcy Code.

26. Unless the Purchasers otherwise expressly agree in writing, (a) all defaults or

other obligations of the Debtors under the Assigned Contracts arising or accruing prior to the Closing Date (without giving effect to any acceleration clauses or any default provisions of the kind specified in section 365(b)(2) of the Bankruptcy Code) shall be deemed cured upon payment of the Cure Amounts, and Purchasers shall have no liability or obligation arising or accruing under the Assigned Contracts on or prior to the Closing Date, except as otherwise expressly set forth in the APA, and (b) each non-Debtor party to an Assigned Contract is forever barred, estopped and permanently enjoined from asserting against Purchasers, or their property (including, without limitation, the Acquired Assets), any default existing as of the Closing Date, any Claim or Lien, counterclaim, breach, condition, setoff (except with respect to setoffs that were effected prior to the Petition Date), or other claim asserted or capable of being asserted against the Debtors. Other than the Assigned Contracts, Purchasers assumed none of the Debtors' other contracts or leases and shall have no liability whatsoever thereunder.

27. The assignments of each of the Assigned Contracts are made in good faith under sections 363(b) and (m) of the Bankruptcy Code.

#### **Designation Rights**

28. Without further order of this Court and subject to compliance with the APA, the Purchasers shall have the right to direct the Debtors to assume and assign any Non-Assumed Contract during the Contract Retention Period. After complying with the APA and this Order to effectuate such assumption, Debtors are authorized to execute and deliver to Purchasers such documents or other instruments as may be necessary to assign or transfer the Non-Assumed Contracts that the Purchasers elect to have assumed and assigned to them; provided that such execution and delivery of documents shall be at Purchasers' cost to the extent provided in the APA.

29. In the event the Purchasers direct the Debtors to assume and assign a Non-Assumed Contract to the Purchasers after the date of entry of this Order, the Debtors shall provide the counterparty to such Non-Assumed Contract with at least ten (10) calendar days notice of the Purchasers' intent to seek assumption and assignment of such Non-Assumed Contract (such notice, an "**Assignment Notice**"). On such date, the Debtors shall also notify any counsel that has filed an Adjourned Contract Objection (as defined below) via electronic mail that an Assignment Notice has been sent with respect to the contract(s) to which its Adjourned Contract Objection relates. The counterparty to such Non-Assumed Contract shall have ten (10) calendar days from the date the Assignment Notice is sent to file and serve an objection solely as to amounts that became Cure Amounts after the date the Cure Notice described in Paragraph E was served on the applicable counterparty (an "**Incremental Cure Objection**"), and all other objections, other than the Adjourned Contract Objections, are deemed waived. If the counterparty to a Non-Assumed Contract designated for assumption and assignment to the Purchasers has not filed an Incremental Cure Objection or an Adjourned Contract Objection, then such counterparty shall forever be barred and estopped from objecting to the proposed assumption and assignment, and the Debtors shall file a certificate of no objection and a proposed order approving the assignment of such Non-Assumed Contracts. For counterparties that have timely filed an Incremental Cure Objection or an Adjourned Contract Objection, a hearing concerning such objections shall occur no earlier than three (3) days after the expiration of such ten-day notice period, at a time to be scheduled subject to the Court's calendar and included in the Assignment Notice. The effectiveness of the assumption and assignment of any lease or contract subject to an Incremental Cure Objection or an Adjourned Contract Objection shall be conditioned on the resolution, withdrawal, or adjudication of the applicable Incremental

Cure Objection and/or Adjourned Contract Objection. To the extent the Court authorizes the assumption and assignment of a Non-Assumed Contract pursuant to this Paragraph, then upon entry of the order authorizing such assumption and assignment, such contract shall be deemed to be, and shall be treated as, an Assigned Contract for all purposes under this Order, unless the Court orders otherwise.

30. During the Contract Retention Period and subject to the Purchasers' obligations under the APA, and subject to the immediately succeeding Paragraph of this Order, (a) each Non-Assumed Contract shall be held by the Debtors and shall not be assumed and assigned or rejected pursuant to section 365 of the Bankruptcy Code unless and until the Purchasers provide prior written consent to such assumption and assignment or rejection; (b) the Debtors shall not terminate, amend, supplement, modify or waive any rights under any Non-Assumed Contract or take any affirmative action not required by the terms thereof without the prior written consent of the Purchasers; and (c) the Chapter 11 Cases will not be converted, dismissed or closed prior to the expiration of the Contract Retention Period. From and after the Closing Date, the Debtors shall cooperate with the Purchasers in any reasonable arrangement the Purchasers may request to provide the Purchasers with all the benefits of, or under, the applicable Non-Assumed Contract, including enforcement for the benefit of the Purchasers of any and all rights of the Debtors against any counterparty to the applicable contract arising out of such counterparty's breach. Following the end of the Contract Retention Period, any Non-Assumed Contract not previously designated an Assigned Contract or otherwise assumed and assigned to the Purchasers shall be rejected pursuant to section 365 of the Bankruptcy Code without the need for a further court order.

### Other Provisions

31. Pursuant to the APA, the Purchasers shall assume the Debtors' obligations under the DIP Facility and the Roll-Up Obligations (each as defined in the Final DIP Order) on the Closing Date on the terms and conditions set forth in the Exit Financing Term Sheet (the "Exit Financing Term Sheet") attached as Exhibit C to that certain Sale Support Agreement, effective as of March 23, 2012, attached to the First Day Declaration (as amended, restated or otherwise modified in accordance with its terms, the "Sale Support Agreement") (the "Exit Financing"). The Exit Financing is an integral part of the Transactions and is necessary to fund the assumption of liabilities contemplated by the APA. The terms of the Exit Financing are fair and reasonable.

32. [reserved]

33. The Debtors shall be permitted under this Order, the Final DIP Order, the DIP Loan Documents (as defined in the Final DIP Order), and the Global Settlement Agreement (as defined in the Final DIP Order) to use proceeds from a draw under the DIP Facility (as defined in the Final DIP Order) made in accordance with the DIP Loan Documents concurrently with the Closing, and/or Cash Collateral (as defined in the Final DIP Order), to fund the wind down of their estates pursuant to a chapter 11 plan in accordance with Exhibit G to the Sale Support Agreement, or otherwise in accordance with the Global Settlement Agreement, following the Closing, as well as certain other expenses described in the Final DIP Order (the "Wind-Down," and the post-close period of the Wind-Down, the "Wind-Down Period"); provided, however, the Debtors shall only be permitted to use proceeds from the DIP Facility and proceeds of DIP Collateral (as defined in the Final DIP Order) (including Cash Collateral) during the Wind-Down Period up to the total amounts set forth in the Budget and Wind-Down Budget (each as defined in the Final DIP Order), as provided in the Final DIP Order. To the extent the Debtors have any

funds remaining upon the conclusion of the Wind-Down Period, such funds shall be remitted as soon as practicable to the Exit Facility Agent for application in accordance with the Exit Loan Agreement (each as defined in the Sale Support Agreement).<sup>6</sup>

34. The DIP Lenders (as defined in the Final DIP Order) are directed to fund their respective pro rata shares of the Carve-Out and the Wind-Down in accordance with the DIP Loan Documents and the Global Settlement Agreement as a condition of the Debtors' obligations or ability to close the Sale.

35. From and after the Closing Date, each Debtor shall remit on a bi-weekly basis, all collections in respect of accounts receivable received by such Debtor during each such two-week period to the Exit Facility Agent for application in accordance with the Exit Loan Agreement (each as defined in the Sale Support Agreement). Each Debtor shall make such deposits on every second Friday, commencing with the first Friday occurring two full weeks after the Closing Date.

36. Purchasers shall not be required to seek or obtain relief from the automatic stay under section 362 of the Bankruptcy Code to enforce any of its remedies under the APA or any other sale-related document. The automatic stay imposed by section 362 of the Bankruptcy Code is modified solely to the extent necessary to implement the preceding sentence, provided however that this Court shall retain exclusive jurisdiction over any and all disputes with respect thereto.

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<sup>6</sup> To the extent the provisions of this Order describing the Wind-Down conflict with the Final DIP Order or Global Settlement Agreement, the Final DIP Order or Global Settlement Agreement, as applicable, shall control.

37. Nothing in this Order or the APA releases, nullifies, precludes, or enjoins the enforcement of any liability to a governmental unit under police and regulatory statutes or regulations that any entity would be subject to as the owner or operator of property after the date of entry of this Order. Nothing in this Order or the APA divests any tribunal of any jurisdiction it may have under environmental law or other governmental regulatory non-bankruptcy law.

38. This Order is binding upon and inures to the benefit of any successors and assigns of the Debtors or Purchasers, including any trustee appointed in any subsequent case of the Debtors under chapter 7 of the Bankruptcy Code.

39. The provisions of this Order and the APA are non-severable and mutually dependent.

40. The APA and any related agreements, documents or other instruments may be modified, amended or supplemented by the parties thereto and in accordance with the terms thereof, without further order of the Court, provided that any such modification, amendment or supplement does not have a material adverse effect on the Debtors' estates.

41. No bulk sales law or any similar law of any state or other jurisdiction shall apply in any way to the transactions authorized herein, including, without limitation, the APA and the Transactions.

42. The Court shall retain exclusive jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of this Order and the APA, all amendments thereto and any waivers and consents thereunder and each of the agreements executed in connection therewith to which the Debtors are a party or which has been assigned by the Debtors to Purchasers or their designees, and to adjudicate, if necessary, any and all disputes concerning or relating in any way to the Transactions. This Court retains jurisdiction to compel delivery of



the Acquired Assets, to protect Purchasers and their assets, including the Acquired Assets, against any Claims, Liens, and Successor and Transferee Liability and to enter orders, as appropriate, pursuant to sections 105, 363 or 365 (or other applicable provisions) of the Bankruptcy Code necessary to transfer the Acquired Assets and the Assigned Contracts to Purchasers.

43. The requirements set forth in Bankruptcy Rules 6003(b), 6004 and 6006 and Local Rules 6004-1 and 9013-1 have been satisfied or otherwise deemed waived.

44. As provided by Bankruptcy Rules 7062 and 9014, the terms and conditions of this Order shall be effective immediately upon entry and shall not be subject to the stay provisions contained in Bankruptcy Rules 6004(h) and 6006(d). Time is of the essence in closing the sale and the Debtors and Purchasers intend to close the sale as soon as possible.

45. This Order and the APA shall be binding in all respects upon all creditors of (whether known or unknown), and holders of equity interests in, any Debtor, any holders of Claims or Liens in, against, or on all or any portion of the Acquired Assets, all non-Debtor counterparties to the Assigned Contracts, all successors and assigns of Purchasers, the Debtors and their affiliates and subsidiaries and any subsequent trustees appointed in the Chapter 11 Cases or upon a conversion to chapter 7 under the Bankruptcy Code, and shall not be subject to rejection. Nothing contained in any chapter 11 plan confirmed in the Chapter 11 Cases, any order confirming any such chapter 11 plan or any order approving wind-down or dismissal of the Chapter 11 Cases or any subsequent chapter 7 cases shall conflict with or derogate from the provisions of the APA or this Order, and to the extent of any conflict or derogation between this Order or the APA and such future plan or order, the terms of this Order and the APA shall control.

46. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

47. To the extent any provisions of this Order conflict with, or are otherwise inconsistent with, the terms and conditions of the APA or the Bidding Procedures Order, this Order shall govern and control.

48. Except with respect to adequate assurance of future performance under section 365 of the Bankruptcy Code, the objections made in the following filed Contract Objections shall be adjourned for later adjudication in accordance with Paragraph 29 of this Order: (a) Regency Park Corporation [Docket No. 206], (b) [reserved], (c) Phadia U.S., Inc. [Docket No. 209], (d) BRI 1814 GGOP, LLC [Docket No. 210], (e) Teva Pharmaceuticals USA, Inc. and Teva Pharmaceutical Industries, Ltd. [Docket No. 212], (f) CBS Telephone & Data [Docket No. 213], (g) Quest Diagnostics Incorporated and Quest Diagnostics Clinical Laboratories, Inc. [Docket Nos. 216, 336], (h) Actavis Inc. [Docket No. 217], (i) Northwest Clinical Research Consultants, Inc. [informal objection], (j) Perrigo Research & Development Company and Perrigo Israel Pharmaceuticals Ltd. [Docket No. 233], (k) Par Pharmaceutical, Inc. [Docket No. 234], (l) Oracle America, Inc. [Docket No. 236], (m) QRxPharma, Inc. [Docket No. 238], (n) Osmotica Pharmaceutical Corp. and Osmotica Kft [Docket No. 239], (o) Leo Pharma A/S [Docket No. 241], (p) Apotex Inc. [Docket No. 253], and (q) Par Pharmaceutical, Inc. and Anchen Pharmaceuticals, Inc. [Docket No. 306] (collectively, the “**Adjourned Contract Objections**”). For avoidance of doubt, the portion of any Adjourned Contract Objection objecting to adequate assurance of future performance has been resolved, withdrawn, or overruled; provided, however, that a contract or lease that is the subject of an Adjourned Contract Objection shall not be assumed and assigned to the Purchasers until the entire respective Adjourned Contract Objection

is resolved, withdrawn, or overruled.

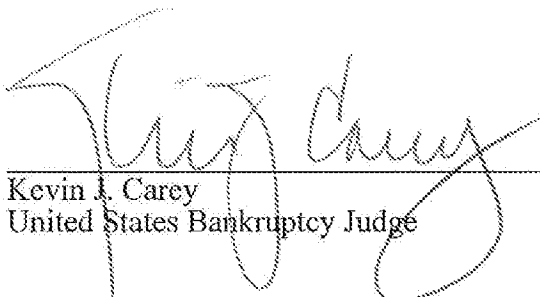
49. The Debtors agree that they will not assume and assign to Purchasers the Clinical Trial Agreements and related confidential disclosure agreements with Bristol-Myers Squibb Company and its affiliates (collectively, "**BMS**") related to CV181-066, CV181-057, MB102-030, MB121-003, MB117-004, MB122-004, MB102-007, and any other agreements indentified by BMS that existed by and between BMS and the Debtors (collectively, the "**Clinical Trial Agreements**"). The Purchasers agree to use commercially reasonable efforts to, within thirty (30) days after the Closing Date, return to BMS all data and records and biological samples related to the Clinical Trial Agreements in the possession and/or control of the Purchasers (the "**BMS Study Material**") in properly marked boxes at the direction of BMS, and delete any and all electronic copies of the BMS Study Material, in each case except BMS Study Material (i) required to be retained by the Purchasers pursuant to applicable law or (ii) retained on the Purchasers' back-up tapes or similar back-up storage media in accordance with the Purchasers' data retention protocols; provided that Purchasers shall continue to treat such retained BMS Study Material as confidential information of BMS. Notwithstanding the foregoing, the Purchasers shall not transfer any BMS Study Material without the prior written consent of BMS. The Debtors and/or Purchasers further agree that they shall destroy all BMS study drugs in their possession or control, if any, within thirty (30) days after the Closing Date and thereafter will promptly confirm the destruction of the BMS study drugs to BMS in writing.

50. In the event the Purchasers do not have any contracts with Actavis Inc. ("**Actavis**") assigned to them in the Contract Retention Period, the Purchasers agree to use commercially reasonable efforts to, within thirty (30) days after the expiration of the Contract Retention Period, return to Actavis all data and records and biological samples related to the

studies performed for Actavis in the possession and/or control of the Purchasers (the "Actavis Study Material") in properly marked boxes at the direction of Actavis, and delete any and all electronic copies of the Actavis Study Material, in each case except Actavis Study Material (i) required to be retained by the Purchasers pursuant to applicable law or (ii) retained on the Purchasers' back-up tapes or similar back-up storage media in accordance with the Purchasers' data retention protocols; provided that Purchasers shall continue to treat such retained Actavis Study Material as confidential information of Actavis. Notwithstanding the foregoing, the Purchasers shall not transfer any Actavis Study Material without the prior written consent of Actavis.

51. Notwithstanding anything to the contrary in this Order, Purchasers have agreed not to seek assignment of the policies and agreements referenced in the Contract Objection of ACE American Insurance Company [Docket No. 207], and such policies and agreements shall not constitute Assigned Contracts under the terms of this Order and/or the APA.

Dated: May 17, 2012  
Wilmington, Delaware



Kevin J. Carey  
United States Bankruptcy Judge